

UNITED STATES DISTRICT COURT  
SOUTHERN DISTRICT OF NEW YORK

FOOTBRIDGE LIMITED TRUST and OHP OPPORTUNITY  
LIMITED TRUST,

Plaintiffs,

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COUNTRYWIDE HOME LOANS, INC., COUNTRYWIDE HOME LOANS SERVICING LP, COUNTRYWIDE FINANCIAL CORP., COUNTRYWIDE SECURITIES CORP., CWABS, INC., CWABS ASSET-BACKED CERTIFICATES TRUST 2006-SPS1, CWABS ASSET-BACKED CERTIFICATES TRUST 2006-SPS2, ANGELO R. MOZILO, DAVID SAMBOL, BANK OF AMERICA CORP., and BAC HOME LOANS SERVICING, LP,

Defendants.

09 CIV 4050 (PKC)

**DECLARATION OF MITCHELL A. LOWENTHAL  
IN SUPPORT OF DEFENDANTS' OPPOSITION TO PLAINTIFFS' MOTION  
FOR LEAVE TO AMEND AND TO FILE THE THIRD AMENDED COMPLAINT**

I, MITCHELL A. LOWENTHAL, declare as follows:

1. I am a member of the bar of this Court and of Cleary, Gottlieb, Steen & Hamilton, attorneys for certain of the Defendants. I respectfully submit this declaration in support of Defendants' Memorandum of Law in Opposition to Plaintiffs' Motion for Leave to Amend and to File the Third Amended Complaint.

2. On July 14, 2009, the Court in the above-captioned action held a pre-motion conference in response to Defendants' request for permission to move to dismiss the Amended Complaint and to strike certain of its allegations. At the conference, plaintiffs' counsel insisted that the Amended Complaint was more than sufficient to withstand a motion to dismiss,

and that no consideration had been given to any further amendment of the complaint. The Court repeatedly questioned counsel on this point, and made specific reference to the citations to press reports in the Amended Complaint. The Court eventually called a recess and directed counsel to give further consideration to the Court's question. When the conference resumed, plaintiffs' counsel requested leave to amend.

3. Attached hereto as Exhibit A is a true and correct copy of a letter, dated October 8, 2009, from Daniel L. Brockett, counsel for the plaintiffs, to Defendants' counsel regarding plaintiffs' decision to opt out of a state court action asserting Securities Act claims.

4. Attached hereto as Exhibit B is a true and correct copy of a pre-motion letter, dated October 14, 2009, from Daniel L. Brockett to the Court requesting a pre-motion conference with regard to plaintiffs' request for leave to file a Third Amended Complaint.

5. Attached hereto as Exhibit C is a true and correct copy of a letter, dated October 19, 2009, from David Spears, counsel for Angelo Mozilo, to the Court in response to plaintiffs' pre-motion letter.

6. Attached hereto as Exhibit D is a true and correct copy of a letter, dated October 19, 2009, from me, on behalf of all defendants except Angelo Mozilo, to the Court in response to plaintiffs' pre-motion letter.

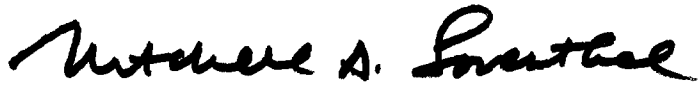
7. Attached hereto as Exhibit E is a true and correct copy of a letter, dated October 20, 2009, from Daniel L. Brockett to the Court in response to the issues raised by Defendants in their letters of October 19, 2009.

8. Attached hereto as Exhibit F is a true and correct copy of a redline comparing the Second Amended Complaint to plaintiffs' proposed Third Amended Complaint, which was submitted to the Court on October 30, 2009.

9. Attached hereto as Exhibit G is a true and correct copy of the initial complaint filed on November 14, 2007 in Luther v. Countrywide Fin. Corp., BC380698 (Cal. Super. Ct.).

10. Attached hereto as Exhibit H is a true and correct copy of the June 15, 2009 order staying Luther v. Countrywide Fin. Corp., BC380698 (Cal. Super. Ct.).

I declare under penalty of perjury that the foregoing is true and correct. Executed on November 9, 2009.

A handwritten signature in black ink, appearing to read "Mitchell A. Lowenthal", written over a horizontal line.

Mitchell A. Lowenthal